

Message Text

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ORIGIN TRSE-00

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FM SECSTATE WASHDC

TO AMEMBASSY COPENHAGEN

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E.O. 11652: N/A

TAGS:EGEN, DA

SUBJECT:DENMARK'S CREDITWORTHINESS

FROM TREASURY

REF: COPENHAGEN 3277

1. APPRECIATE REFTTEL WHICH PROVIDED USEFUL ELABORATION
AND UPDATE OF CURRENT FINANCIAL SITUATION IN DENMARK.

2. QUESTIONS CONCERNING FINANCING OF PAYMENTS DEFICITS
IN 1976 AND 1977 HAVE ARISEN WITH RESPECT TO A NUMBER
OF INDUSTRIAL COUNTRIES. TRADE OFF BETWEEN CONTINUED
DEFICIT FINANCING, POSSIBLE EXHAUSTION OF FINANCING
SOURCES AND IMPLEMENTATION OF NECESSARY ADJUSTMENT

POLICIES IN COUNTRIES CONCERNED, IS RECEIVING INCREASING
ATTENTION.

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3. IN THIS CONNECTION REPORTING OF DEVELOPMENTS IN THE FINANCIAL MARKETS AS WELL AS OTHER SIGNIFICANT ECONOMIC, FINANCIAL AND MONETARY DATA AND NEWS IS PARTICULARLY HELPFUL.

4. SPECIFICALLY, DETAILS CONCERNING NEW LOAN REFERRED TO IN PARA. 2 REFTEL AND THE REPAYMENT SCHEDULE REFERRED TO IN PARA. 6 REFTEL WOULD BE MOST INTERESTING. EMBASSY'S EVALUATION OF DENMARK'S EXPORT PERFORMANCE, BOTH PRESENT AND PROJECTED, IN LIGHT OF SITUATION ARISING FROM NEW ECONOMIC PROGRAM IS AWAITED WITH INTEREST. KISSINGER

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